IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT :

THE HONOURABLE MR. JUSTICE K.THANKAPPAN

FRIDAY, THE 10TH NOVEMBER 2006 / 19TH KARTHIKA 1928

WP(C).No. 29632 of 2006(C)

PETITIONER:

AMMINI, W/O.VELAYUDHAN,
PATTATHU HOUSE, KADUPPASERY,
THAZHEKKAD, MUKUNDAPURAM.

BY ADV. SMT.S.MUMTAZ

RESPONDENTS:

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1. THE JOINT REGISTRAR (GENERAL),
OFFICE OF THE ASST. REGISTRAR OF CO-OP. SOCIETIES,
THRISSUR.

2. THAZHEKKAD SERVICE CO-OP. BANK NO. R.167
REP. BY THE SECRETARY,
KOMBODINJAMAKKAL, THRISSUR.

3. SPECIAL SALE OFFICER,
OFFICE OF THE ASST. REGISTRAR OF CO-OP. SOCITIES
(GENERAL), TRICHUR.

4. STATE OF KERALA,
REP. BY THE SECRETARY,
DEPT. OF CO-OP. SOCITIES,
SECRETARIAT, THIRUVANANTHAPURAM.

BY G.P.SRI.P.N.SANTHOSH FOR R1,R3 & R4

THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION ON 10/11/2006, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

K. Thankappan, J.

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W.P.(C). No. 29632 of 2006

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Dated this the 10th dayof November, 2006

JUDGMENT

Petitioner had availed a loan of Rs.50,000/- from the respondent bank for construction of her house. As the petitioner could not remit the amount in time, steps, including filing of an arbitration case, have been taken against the petitioner to recover the amount. As per the award passed in A.R.C. No.5527/2001, the respondent bank was allowed to recover the amount from the petitioner. In execution of the award, Ext.P1 notice has been issued against the petitioner. The petitioner submits that due to severe financial stringency, she could not remit the amount in time. The petitioner also submits that she is ready and willing to remit the amount provided that she may be given the benefit of one time settlement, for which she has already filed Ext.P2 representation before the respondent bank.

2. Considering the facts and circumstances of the case and that the petitioner is willing to pay the amount, this Court is of the view that the petitioner can be given a chance to remit the amount by granting the benefit of one time settlement scheme on conditions. Hence, the respondent bank is directed to consider Ext.P2 representation and pass appropriate orders

thereon on condition that the petitioner remits 10% of the outstanding amount within one month from today. The order shall be passed by the respondent bank as early as possible, at any rate within 30 days from the date of remittance of the amount. Till a decision is taken by the respondent bank, all further steps pursuant to Ext. P1 notice shall be kept in abeyance. If the petitioner fails to remit the amount within the stipulated time, the respondent bank can proceed against the petitioner on the basis of Ext.P1 notice.

The writ petition is disposed of as above.

K.Thankappan,
Judge.

mn.

K. Thankappan,J.

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W.P.(C) No. /2006

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Judgment
20-9-2006